



DRILLING UNDERWAY AT THE URANIUM PROJECT

Mindax Limited is pleased to announce that the 2013 field programs have commenced at its Uranium Project in the Yilgarn-Avon region of Western Australia.

Perth based drilling contractor, Bostech Drilling Australia has mobilised to the region.

Scout drilling is underway at Quairading with an initial phase of circa 2,000 metres to be undertaken. This drill program follows on from previous survey work and drilling which indicated the potential for uranium.

Subsequent drill programs are planned for both Kellerberrin and Mukinbudin.

The Uranium Project is part of the Yilgarn-Avon Joint Venture. The Quairading drill program is being funded entirely by Mindax.

Dr Steve Ward, Mindax's Managing Director and Chief Executive Officer commented "It is pleasing to commence another part of our overall field work for 2013 in which we will conduct programs for each of our four key commodities. Our uranium project already has a 3.2Mlb initial resource^(#) from early drilling programs. This year's field work aims to build on our previous ground surveys and drill programs".

End of Announcement

ASX ANNOUNCEMENT

12 March 2013

ASX Code: MDX

ABN: 28 106 866 442

Corporate Description

Mindax's Mt Forrest Iron Project is progressing through feasibility with a view to mining at the end of 2014.

Mindax is also the greenfields discoverer of a new uranium province near Mukinbudin, Western Australia.

Mindax also has exploration projects based in Western Australia which involve Gold and Copper.

Through technically advanced exploration and an eye for detail, Mindax has successfully built a significant portfolio of 37 mineral exploration and mining tenements covering over 4,000 square kilometres. In addition, Mindax has applications in place for water and infrastructure covering over 2,400 square kilometres in support of the Mt Forrest Iron Project development.

Mindax aims to develop strategic resources through innovative exploration. Projects will be moved to production including via strategic partnerships.

Key Projects

Mt Forrest	Iron
Yilgarn-Avon JV	Sedimentary Uranium
Mortlock JV	Copper-Gold
Meekatharra	Gold

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Note (#): 3.2Mlbs at 0.02% U₃O₈ (Inferred) using a 100ppm (0.01%) U₃O₈ cut-off - refer to the announcement dated 9 November 2011.